

**UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY**

MIKE HOFER, INDIVIDUALLY, AND ) Case No. 2:16-cv-00541-JMV-MF  
DERIVATIVELY ON BEHALF OF )  
STRAIGHT PATH COMMUNICATIONS, )  
INC., )  
Plaintiff, )  
v. )  
HOWARD JONAS, DAVIDI JONAS, )  
JONATHAN RAND, WILLIAM F. WELD, )  
K. CHRIS TODD, and FRED S. ZEIDMAN, )  
Defendants, )  
and )  
STRAIGHT PATH COMMUNICATIONS, )  
INC., )  
Nominal Defendant. )

**STIPULATION AND [PROPOSED] ORDER OF DISMISSAL WITHOUT PREJUDICE**

Pursuant to Rules 23.1(c) and 41(a) of the Federal Rules of Civil Procedure, plaintiff Mike Hofer (“Plaintiff”), defendants Davidi Jonas, Howard Jonas, Jonathan Rand, K. Chris Todd, William F. Weld and Fred S. Zeidman, and nominal defendant Straight Path Communications Inc. (“Straight Path” or the “Company”) (collectively, “Defendants”), by and through their undersigned counsel, hereby stipulate as follows:

WHEREAS, on January 29, 2016, Plaintiff commenced this action (the “Action”) by filing his Verified Shareholder Derivative Complaint for Breach of Fiduciary Duty, Abuse of Control, Gross Mismanagement and Unjust Enrichment (ECF 1);

WHEREAS, at the time the Action was commenced, a putative class action alleging that Straight Path, Davidi Jonas, Howard Jonas and Jonathan Rand had violated the federal securities laws, captioned *Zacharia v. Straight Path Communications, Inc., et al.*, Case No. 2:15-cv-08051-JMV-MF (the “Securities Action”), was pending in this Court;

WHEREAS, because Plaintiff’s claims in the Action were related to the alleged violations of the securities laws claimed in the Securities Action, the parties to the Action agreed to stay the Action until, *inter alia*, the entry of a final order dismissing the Securities Action with prejudice (ECF 9);

WHEREAS, on February 28, 2018, pursuant to an Agreement and Plan of Merger, dated May 11, 2017, Verizon Communications Inc. (“Verizon”) and a wholly owned acquisition subsidiary of Verizon (“Merger Sub”) acquired Straight Path in an all-stock transaction whereby Merger Sub merged into Straight Path, with Straight Path continuing as the surviving corporation as a wholly owned subsidiary of Verizon (the “Merger”);

WHEREAS, on September 7, 2018, this Court issued a Judgment Approving Class Action Settlement in the Securities Action, which among other things granted full and final approval of the settlement in the Securities Action and dismissed all of the claims in the Securities Action with prejudice;

WHEREAS, on October 10, 2018, the Court entered an Order in this Action directing the parties to provide a status report by October 16, 2018 (ECF 14);

WHEREAS, on October 16, 2018, the parties notified the Court that Plaintiff has decided to voluntarily dismiss his claims without prejudice, with each of the parties bearing its own costs (ECF 16);

WHEREAS, neither Plaintiff nor his counsel have received or will receive any compensation or consideration from Defendants in connection with the voluntary dismissal of Plaintiff's claims;

WHEREAS, Defendants have agreed to dismissal of the Action on these terms;

WHEREAS, Rule 23.1(c) of the Federal Rules of Civil Procedure requires the Court to approve a voluntary dismissal of the Action and further requires that "[n]otice of . . . voluntary dismissal . . . be given to shareholders or members in the manner that the court orders"; and

WHEREAS, the parties respectfully submit that because, as a result of the Merger, Verizon is Straight Path's sole shareholder and has received notice of Plaintiff's intention to voluntarily dismiss his claims without prejudice, as confirmed by its signature below, no further action to notify shareholders is required;

NOW, THEREFORE, the parties hereby stipulate and agree, subject to the Court's approval, that:

1. All of the requirements of Federal Rule of Civil Procedure Rule 23.1(c) have been satisfied, including without limitation that "[n]otice of . . . voluntary dismissal . . . be given to shareholders or members in the manner that the court orders."
2. The Action shall be, and hereby is, dismissed without prejudice.
3. Each party shall bear its own costs and fees.

Dated: October 24, 2018

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*Attorneys for Plaintiff Mike Hofer*

Dated: October 24, 2018

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Dated: October 24, 2018

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Dated: October 24, 2018

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*Attorneys for Non-Party Verizon Communications  
Inc.*

**SO ORDERED:**



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Hon. John Michael Vazquez  
United States District Judge

Date: 10/29/18